

Message Text

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42

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APPROVED BY EB/OCA/REP:LHPOMEROY

EB/IFD/ODF:EMLINTON

EUR/EE:EESEGALL (SUBS)

XMB:WARREN W GLICK

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FM SECSTATE WASHDC

TO AMEMBASSY BELGRADE

UNCLAS STATE 043409

E.O. 11652: N/A

TAGS: APUB, YO

SUBJECT: PRESS RELEASE ON EXIMBANK LOAN TO YUGOSLAVIA

FOLLOWING IS FINAL TEXT OF EXPORT-IMPORT BANK RELEASE ON THE TWO DIRECT CREDITS TOTALLING DOLS 1,834,128 TO YUGOSLAVIA. RELEASE IS SCHEDULED FOR ANNOUNCEMENT HERE IN WASHINGTON, D.C. FOR A.M. PAPERS, FRIDAY, MARCH 15, 1974.

QUOTE: EXIMBANK SUPPORTS DOLS 4.1 MILLION IN SALES OF U.S. EQUIPMENT TO YUGOSLAVIA

TO SUPPORT SALES TOTALLING DOLS 4,075,840 FOR U.S. ROAD TRACTORS TO YUGOSLAVIA, THE BOARD OF DIRECTORS OF THE EXPORT-IMPORT BANK OF THE UNITED STATES HAS AUTHORIZED TWO DIRECT CREDITS TOTALLING DOLS 1,834,128 AND TWO FINANCIAL GUARANTEES OF LOANS TOTALLING DOLS 1,834,128, ACCORDING TO EXIMBANK'S UNCLASSIFIED

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VICE CHAIRMAN WALTER C. SAUER.

ONE EXIMBANK CREDIT OF DOLS 980,100 WILL FINANCE 45 PERCENT OF THE TOTAL U.S. COSTS OF 80 MACK F 785 ST ROAD TRACTORS COSTING DOLS 2,178,000. EXIMBANK'S FINANCIAL GUARANTEE OF A LOAN OF DOLS 980,100 FROM PRIVATE SOURCES NOT YET DESIGNATED WILL FINANCE ANOTHER 45 PERCENT OF THE U.S. COSTS. THE BORROWER, AUTOTRANSPORTNO I SPEDITERSKO PREDUZECE "AUTOPREVOZ" OF YUGOSLAVIA, WILL MAKE CASH PAYMENT OF THE BALANCE OF 10 PERCENT OF THE U.S. COSTS OR DOLS 217,800.

DELIVERY OF THE 80 F 785 ST ROAD TRACTORS BY MACK TRUCKS EXPORT CORPORATION OF ALLENTOWN, PENNSYLVANIA, WILL BE MADE BETWEEN JULY AND DECEMBER 1974.

THE LOANS ARE TO BE REPAYED IN 10 SEMIANNUAL INSTALLMENTS BEGINNING MARCH 5, 1975, WITH EXIMBANK'S DIRECT LOAN OF DOLS 980,100 TO BE REPAYED OUT OF THE LAST 5 INSTALLMENTS WITH INTEREST AT AN ANNUAL RATE OF 7 PERCENT ON OUTSTANDING BALANCES. REPAYMENT OF ALL LOANS IS TO BE GUARANTEED BY JUGOBANKA OF BELGADE, SUPPORTED BY AN UNDERTAKING OF THE NATIONAL BANK OF YUGOSLAVIA.

THE OTHER EXIMBANK CREDIT IS FOR DOLS 854,028 TO FINANCE 45 PERCENT OF THE TOTAL U.S. COSTS OF DOLS 1,897,840 FOR 70 MACK ROAD TRACTORS. EXIMBANK'S FINANCIAL GUARANTEE OF A LOAN OF DOLS 854,028 FROM FIDELITY INTERNATIONAL BANK WILL FINANCE ANOTHER 45 PERCENT OF THE TOTAL U.S. COSTS. THE BORROWER, AUTOMOBILSKO PREDUZECE OF BELGRADE, WILL MAKE CASH PAYMENT OF THE BALANCE OF THE U.S. COSTS OF 10 PERCENT OR DOLS 189,784.

THE 70 MACK TRACTORS, TO PULL SEMI-TRAILERS, TYPE F 795 ST WITH A CAPACITY OF 27 TONS WILL BE DELIVERED BETWEEN FEBRUARY AND JUNE 1974 AND WILL BE USED IN DOMESTIC AND INTERNATIONAL TRANSPORT OPERATIONS.

THE LOANS ARE TO BE REPAYED IN 10 SEMIANNUAL INSTALLMENTS BEGINNING OCTOBER 5, 1974, WITH EXIMBANK'S DIRECT LOAN OF DOLS 854,028 TO BE REPAYED OUT OF THE LAST 5 INSTALLMENTS WITH INTEREST AT AN ANNUAL RATE OF 7 PERCENT ON OUTSTANDING UNCLASSIFIED

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BALANCES. REPAYMENT OF THE LOANS IS TO BE GUARANTEED BY BEOGRADSKA BANKA OF BELGRADE, SUPPORTED BY AN UNDERTAKING OF THE NATIONAL BANK OF YUGOSLAVIA. UNQUOTE KISSINGER

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